

ITEL

RECORDATION NO. Filed 1425

APR 24 1979 12 32 PM

INTERSTATE COMMERCE COMMISSION

Rail Lease Division

Two Embarcadero Center
San Francisco, California 94111
(415) 955-0123
Telex 34234RECORDATION NO. *8654-D* Filed 1425

APR 24 1979 12 32 PM

INTERSTATE COMMERCE COMMISSION

9-114A-14

Date APR 24 1979

Fee \$ *12.00*

ICC Washington, D. C.

April 23, 1979

Honorable H.G. Homme, Secretary
Interstate Commerce Commission
Washington, DC 20423

RECORDATION NO. Filed 1425

APR 24 1979 12 32 PM

INTERSTATE COMMERCE COMMISSION

Dear Sir:

Enclosed for filing with and recording by the Interstate Commerce Commission are one original, one counterpart and four photocopies of Amendments A & B, Rider No. 1 and Equipment Schedule No. 2 (dated as of July 28, 1978) to that certain Lease Agreement dated as of November 10, 1976, between ITEL Corporation, acting through its Rail Division, Two Embarcadero Center, San Francisco, California 94111 and the Cadiz Railroad Company, Box B, Cadiz, Kentucky 42211.

These documents concern the cars numbered CAD 1100-1299, both inclusive. The foregoing Lease Agreement was filed with the Interstate Commerce Commission on January 10, 1977 at 2:05 pm and assigned Recordation number 8654.

Also enclosed is our check in the amount of \$40., payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing document.

Please return all copies of the enclosed that are not required by the Interstate Commerce Commission to David Schwartz, Esq. of Sullivan and Worcester, who will be delivering this letter on our behalf.

Sincerely,

Paul Willard
Counselenclosures
PW/acFEE OPERATION BR.
I.C.C.

APR 24 12 24 PM '79

RECEIVED

*David M. Schwartz**(David M. Schwartz)*

RECORDATION NO. 8654-12 Filed 1425

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INTERSTATE COMMERCE COMMISSION

AMENDMENT A + B #
+ Rider #1 & 2

Amendment dated as of March 30, 1978 between Itel Corporation, Rail Division, successor in interest to SSI Rail Corp. ("SSI"), and the Cadiz Railroad Company, a Kentucky Corporation ("Lessee").

WITNESSETH:

WHEREAS, SSI and Lessee are parties to a lease dated as of November 10, 1976 ("the Agreement") pursuant to which SSI has delivered 100 boxcars ("the Boxcars"):

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree to amend the Agreement as follows:

1. All terms defined in the Agreement shall have the defined meanings when used in this Amendment.
2. Section 9 is hereby amended by deleting the last sentence in its entirety and substituting in lieu thereof the following:

If any Boxcar is terminated pursuant to subsection 6E prior to the end of its lease term, Lessee shall be liable to SSI for all costs and expenses incurred by SSI to repaint the Boxcars and place thereon the markings and name or other insignia of SSI's subsequent lessee.
3. Except as expressly modified by the Amendment, all the terms and provisions of the Lease shall remain in full force and effect.
4. This Amendment may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same investment.

ITEL CORPORATION, RAIL DIVISION

CADIZ RAILROAD COMPANY

BY: [Signature]

BY: [Signature]

TITLE: President

TITLE: Pres

DATE: July 28, 1978

DATE: 4/5/78

AMENDMENT B

Amendment dated as of March 1, 1978 between Itel Corporation, Rail Division, successor in interest to SSI Rail Corp. ("SSI"), and the Cadiz Railroad Company, a Kentucky Corporation ("Lessee").

WITNESSETH:

WHEREAS, SSI and Lessee are parties to a lease dated as of November 10, 1976 ("the Agreement") pursuant to which SSI has delivered 100 boxcars ("the Boxcars"):

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree to amend the Agreement as follows:

1. All terms defined in the Agreement shall have the defined meanings when used in this Amendment.

2. This Amendment shall be effective as of March 1, 1978 and shall apply only to Payments earned subsequent to February 28, 1978.

3. For the purposes of determining the rent for the Boxcars bearing the identifying numbers CAD 1100-CAD 1299 set forth in Equipment Schedule No. 2 to the Agreement, the number "87.5 per cent" shall be substituted in Section 6 A(i) for the number " 90 per cent" each time it appears.

4. For the Boxcars bearing the identifying numbers CAD 1100-CAD 1299 Section 6A(ii) is hereby amended by deleting such section in its entirety and substituting, in lieu thereof, the following:

"6 A(ii) In the event utilization exceeds 87.5 per cent in any calendar year, SSI shall receive an amount equal to the SSI Base Rental plus an amount equal to one-half of the payments earned in excess of the SSI Base Rental, provided, however, that the amounts received by SSI shall, in no event exceed the amounts SSI would earn if the utilization were 90 per cent. For the purpose hereof, SSI Base Rental shall be an amount equal to the total payments for the calendar year multiplied by a fraction, the numerator of which is 87.5 per cent and the denominator of which is the

utilization for such calendar year. (The above determination of SSI Base Rental insures that Lessee will, if utilization is greater than 87.5 per cent in any calendar year receive one-half of all the payments made by other railroads for use or handling of the Boxcars in excess of the SSI Base Rental up to a utilization of 90 per cent and all the payments made by other railroads for use or handling of the Boxcars for utilization greater than 90 per cent.)"

5. Except as expressly modified by the Amendment, all the terms and provisions of the Lease shall remain in full force and effect.

6. This Amendment may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same investment.

ITEL CORPORATION, RAIL DIVISION

BY: 

TITLE: President

DATE: July 28, 1978

Cadiz Railroad Company

BY: 

TITLE: Pres.

DATE: 4/5/78

Rider No. ...1.... to the Lease Agreement made as of November 10., 1976 between SSI Rail Corp. ("SSI"), to which Itel Corporation, Rail Division is a successor in interest, and Cadiz Railroad Company, a Kentucky Corporation, ("Lessee").
A New Section 1C is added as follows:

"SSI and Lessee agree that, as between themselves, Lessee shall be entitled to claim the benefits of any available Investment Tax Credit for Federal income tax purposes in connection with acquisition of the ^{Boxcars} bearing the identifying numbers CAD. 1100-CAD. 1299. shall be new equipment set forth on Equipment Schedule No. ...2... to the Agreement. Such ^{Boxcars} shall be new equipment when delivered to Lessee hereunder and SSI agrees to execute such documents as may be required to permit Lessee to claim any Investment Tax Credits relating to such Boxcars."

ITEL CORP., RAIL DIVISION

CADIZ RAILROAD COMPANY

BY: [Signature]

BY: H. J. White

TITLE: President

TITLE: Pres.

DATE: July 28, 1978

DATE: 4/5/78

EQUIPMENT SCHEDULE No.².....

Itel Corporation, Rail Division hereby leases the following Boxcars to Cadiz Railroad.
...Company..... subject to the terms and conditions of that certain Lease Agreement dated as
of November 1, 1976.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	Box, Steel	CAD 1100-1299	50'6"	9'6"	11'2"	10'	200

ITEL CORPORATION, RAIL DIVISION

BY: *[Signature]*

TITLE: President

DATE: *July 28, 1978*

CADIZ RAILROAD COMPANY

BY: *[Signature]*TITLE: *Pres*DATE: *4/5/78*

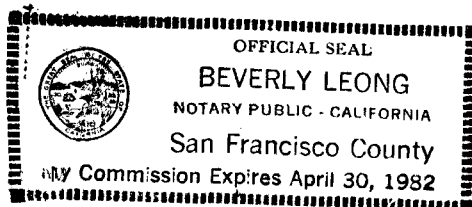
STATE OF Kentucky
COUNTY OF Magg

On this 5th day of April 78, before me personally appeared H. S. White,
to me personally known, who being by me duly sworn says that such person is President of
Ady. Harbor, that the foregoing Lease Agreement and Equip-
ment Schedule No. 2 was signed on behalf of said corporation by authority of its board
of directors, and such person acknowledged that the execution of the foregoing instrument was the
free act and deed of said corporation.

Virginia M. Gray
Notary Public
My Commission Expires Feb. 18, 1982

STATE OF California
COUNTY OF San Francisco

On this 29th day of July, before me personally appeared Joseph N. Costello,
to me personally known, who being by me duly sworn says that such person is President of
IteL Corporation, Rail Division, that the foregoing Amendments A & B and Equipment Schedule No.
2, & Rider was signed on behalf of said corporation by authority of its board of directors, and such
person acknowledged that the execution of the foregoing instrument was the free act and deed of
such corporation.



Beverly Leong
Notary Public